CLAIMS

What is claimed is:

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- 5 1. A coating composition comprising
 - A) at least one hydroxy-functional (meth)acrylic copolymer having an OH value from 160 to 200 mg KOH/g and a weight average molecular weight Mw from 2,500 to 30,000 and
 - B) at least one polyisocyanate cross-linking agent;
- wherein the hydroxy-functional (meth)acrylic copolymer A) is obtained by Al) free-radically copolymerizing a monomer mixture comprising
 - a) at least one hydroxy functional free-radically copolymerizable olefinically unsaturated monomer,
 - b) at least one cycloaliphatic ester of a free-radically copolymerizable olefinically unsaturated carboxylic acid and
 - at least one additional free-radically copolymerizable olefinically unsaturated monomer which is different from component a) and b) and
 - All) reacting at least part of the hydroxyl groups of the hydroxy-functional (meth)acrylic copolymer obtained in step Al) with
 - d) at least one lactone compound;
 - wherein the hydroxy-functional (meth)acrylic copolymer obtained in step AI) has a glass transition temperature Tg of at least 50°C and wherein said copolymer is free of epoxy-functional free-radically copolymerizable olefinically unsaturated monomers.
 - 2. The coating composition according to claim 1, wherein the hydroxy-functional (meth)acrylic copolymer A) comprises 30-60 wt-% of component a), 15-40 wt-% of component b), 10-40 wt-% of component c) and 18-40 wt-% of component d), the proportions by weight of components a) to d) totaling 100 wt-%.

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- 3. The coating compositions according to claim 1, wherein the hydroxy-functional (meth)acrylic copolymer A) has an OH value from 170-190 mg KOH/g, a weight average molecular weight Mw from 2,500 to 20,000.
- 4. The coating compositions according to claim 1, wherein the hydroxy-functional (meth)acrylic copolymer obtained in step AI) has an OH value from 170-280 mg KOH/g, a weight average molecular weight Mw from 2,000 to 20,000 and a glass transition temperature Tg from 60°C to 100°C.
- 5. The coating compositions according to claim 1, in which component a) comprises at least one hydroxyalkyl ester of (meth)acrylic acid.
 - 6. The coating compositions according to claim 1, in which component b) comprises at least one compound selected from the group consisting of cyclohexyl (meth)acrylate, trimethylcyclohexyl (meth)acrylate, 4-tert. butylcyclohexyl (meth)acrylate, isobornyl (meth)acrylate.
 - 7. The coating compositions according to claim 1, in which component c) comprises at least one vinyl aromatic hydrocarbon.
 - 8. The coating composition according to claim 1, in which component d) is epsilon-caprolacton.
- 9. A process which comprises applying a multi-layer coating on a substrateusing a coating composition according to claim 1 and curing said coating.
 - 10. A process for multi-layer coating of substrates which comprises applying a top coat layer to a substrate pre-coated with one or more coating layers, wherein the top coat layer comprises of a color-and/or special effect-imparting base coat coating compound and a clear coat coating compound, and wherein the clear coating layer comprises the coating composition according to claim 1.

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- 11. A process for multi-layer coating of substrates which comprises applying a top coat layer to a substrate pre-coated with one or more coating layers, wherein the top coat layer comprises of a pigmented one-layer top coat coating compound, and wherein the pigmented one-layer top coat coating layer comprises the coating composition according to claim 1.
- 12. The process according to claim 10, wherein the substrates are selected from the group consisting of automotive bodies and automotive body parts.
- 13. The process according to claim 11, wherein the substrates are selected from the group consisting of automotive bodies and automotive body parts.